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14908/A

RECORDATION F.O. Filed 1425

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INTERSTATE COMMERCE COMMISSION

February 14, 1986

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423
Attn: Mildred Lee

2/24/86
10.00
Washington, D.C.

Dear Ms. Lee:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Assignment, a secondary document, dated February 14, 1986. The primary document to which this is connected is being submitted concurrently with this document.

We request that this Assignment be cross-indexed.

The names and addresses of the parties to the document are as follows:

Assignor: First National Trust Company
Suite 1500
5847 San Felipe Road
Houston, Texas 77057

Assignee: American Terminal Corporation
c/o First National Trust Company
Suite 1500
5847 San Felipe Road
Houston, Texas 77057

A description of the equipment covered by this document follows:

Switch Engine - EMD GP7, #15206
Switch Engine - ALCO 1,000 HP, #2995
Switch Engine - ALCO 10,000 HP, #4353
Switch Engine - ALCO 1,000 HP, #5556
Switch Engine - ALCO 1,000 HP, #7247
Switch Engine - ALCO 1,600 HP, #13973
Switch Engine - ALCO (SV) 710

Interstate Commerce Commission
February 14, 1986
Page 2


A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Mr. Gene O. Peters
AGRI Export Cooperative
c/o AGRI Industries
2829 Westown Parkway, Suite 100
West Des Moines, Iowa 50265

A short summary of the document to appear in the index follows:
Assignment between First National Trust Company, Suite 1500,
5847 San Felipe Road, Houston, Texas 77057, assignor, and
American Terminal Company, c/o First National Trust Company,
Suite 1500, 5847 San Felipe Road, Houston, Texas 77057, assignee,
dated February 14, 1986 covering the following property:

Switch Engine - EMD GP7, #15206
Switch Engine - ALCO 1,000 HP, #2995
Switch Engine - ALCO 10,000 HP, #4353
Switch Engine - ALCO 1,000 HP, #5556
Switch Engine - ALCO 1,000 HP, #7247
Switch Engine - ALCO 1,600 HP, #13973
Switch Engine - ALCO (SV) 710

Very truly yours,



GARY D. PENTECOST, President
FIRST NATIONAL TRUST COMPANY

PRO7:050

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ASSIGNMENT

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This Assignment is made and entered into on this 14th day of February, 1986, by and between FIRST NATIONAL TRUST COMPANY, a Texas corporation ("Assignor"), and AMERICAN TERMINAL CORPORATION, a Texas corporation ("Assignee"), for the following purposes and consideration:

WHEREAS, Assignor has acquired certain leasehold and ownership rights with respect to a certain facility located in Harris County, Texas (the "Facility") pursuant to certain documents executed between Assignor herein, as "Buyer", and AGRI Export Cooperative, a Texas cooperative association, and/or American Grain and Related Industries (A Farmer-owned Cooperative), an Iowa cooperative association, as the case may be, collectively referred to as "Seller", including but not limited to the following (collectively, the "Sale Documents") (which are incorporated herein by reference for all purposes):

1. Second Amended Purchase and Lease Agreement
2. Quitclaim Deed
3. Special Warranty Deed
4. Bond Note Agreement
5. Sublease Agreement
6. Bill of Sale
7. Assignment Agreement
8. Bond Purchase Agreement
9. First Promissory Note in the amount of \$1,000,000.00
10. Second Promissory Note in the amount of \$1,000,000.00
11. Deed of Trust, Mortgage and Security Agreement
12. Bond Enhancement Agreement

WHEREAS, it having been contemplated between the Seller and the Buyer in the Sale Documents that the Buyer would have the right to assign and convey its interest in the Facility to Assignee upon the terms and conditions set forth therein:

NOW, THEREFORE, for and in consideration of the mutual benefits to the parties, and of the rights and benefits received by each of the undersigned, Assignor and Assignee hereby covenant and agree as follows:

1. Assignor hereby assigns, transfers and conveys unto Assignee each and every right, title and interest which Assignor has or may have in and to the Facility pursuant to each of the Sale Documents.

2. Assignee hereby assumes and promises to keep and perform each and every payment, covenant, and obligation required of Assignor with respect to the Facility, and as contained in each of the Sale Documents.

3. Assignee hereby agrees to indemnify, save and hold harmless Assignor from any claims, damages, expenses, including but not limited to costs of court and reasonable attorney's fees, as a result of Assignee's failure to keep and perform each and every payment, covenant and obligation of Assignor pursuant to the preceding paragraph.

4. Assignee specifically acknowledges that a transfer of control of Assignee constitutes a default under the Second Amended Purchase and Lease Agreement.

5. This Agreement shall be binding upon Assignee and Assignor, their respective successors and assigns, and shall be construed in accordance with the laws of the State of Texas.

6. The parties acknowledge and agree that Seller is intended as and shall be a beneficiary hereof and shall be permitted to enforce the obligations herein contained against Assignee directly. With respect to Assignee's assumption of the obligations of Assignor under the Deed of Trust, Mortgage and Security Agreement, Assignee hereby grants, bargains, sells, conveys, assigns, grants a security interest in and transfers to the Trustee the Mortgaged Property (as those terms are defined in the Deed of Trust, Mortgage and Security Agreement).

EXECUTED on the date first dated above.

ASSIGNOR:

FIRST NATIONAL TRUST COMPANY

By: 

Name: Gary D. Pentecost

Title: President

ASSIGNEE:

AMERICAN TERMINAL CORPORATION

By: 

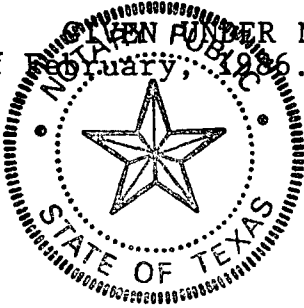
Name: Gary D. Pentecost

Title: President

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally appeared GARY D. PENTECOST, President of FIRST NATIONAL TRUST COMPANY, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 14th day of February, 1986.



Shirley Hayes
Notary Public In and For
The State of T E X A S

My Commission Expires:

November 10, 1988

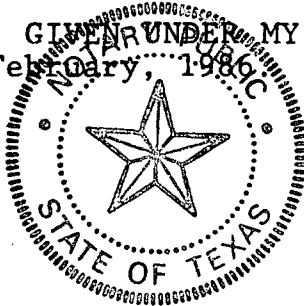
Printed Name:

Shirley Hayes

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned Notary Public, on this day personally appeared GARY D. PENTECOST, President of AMERICAN TERMINAL CORPORATION, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 14th day of February, 1986.



Shirley Hayes
Notary Public In and For
The State of T E X A S

My Commission Expires:

November 10, 1988

Printed Name:

Shirley Hayes